

Lowell

City Hall, Room 3, 375 Merrimack Street, Lowell, MA 01852-5998

Ph: 978-970-4094 | Fax: 978-446-7019

Board Meeting: Varies

ADMINISTRATION

Board Members: James T. Kennedy (*Chairperson*)

Ann M. Ferris, Arthur P. Gallagher, Lawrence Sullivan

Board Administrator: Rosemary Sullivan

ACTUARIAL

Funded Ratio: 78.3% (1/01)

81.4% (1/00)

68.5% (1/99)

Date of Last Valuation: 1/01

Actuary: Buck

Funding Schedule: Level

Year Fully Funded: 2012

Active Members: 2,016

Retired Members: 1,043

INVESTMENT

Return

2001: -9.77%

1997-2001: 12.43%

1985-2001: 11.42%

Return Target: 11.51%

Actuarial Assumed

Rate of Return: 8.50%

Asset Growth

2001 Market Value: \$177 million

2000 Market Value: \$197 million

1999 Market Value: \$194 million

1998 Market Value: \$151 million

1997 Market Value: \$125 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 12

Disability Retirement Approvals: 12

Accidental Death Approvals: 1

RTS Reviews: 23

RTS Exams: 4

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit findings.